

# Household financial resources

Preliminary estimates of household income, wealth and housing costs by various characteristics from the Survey of Income and Housing

Reference period September 2020

Released 21/04/2021

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## Key statistics

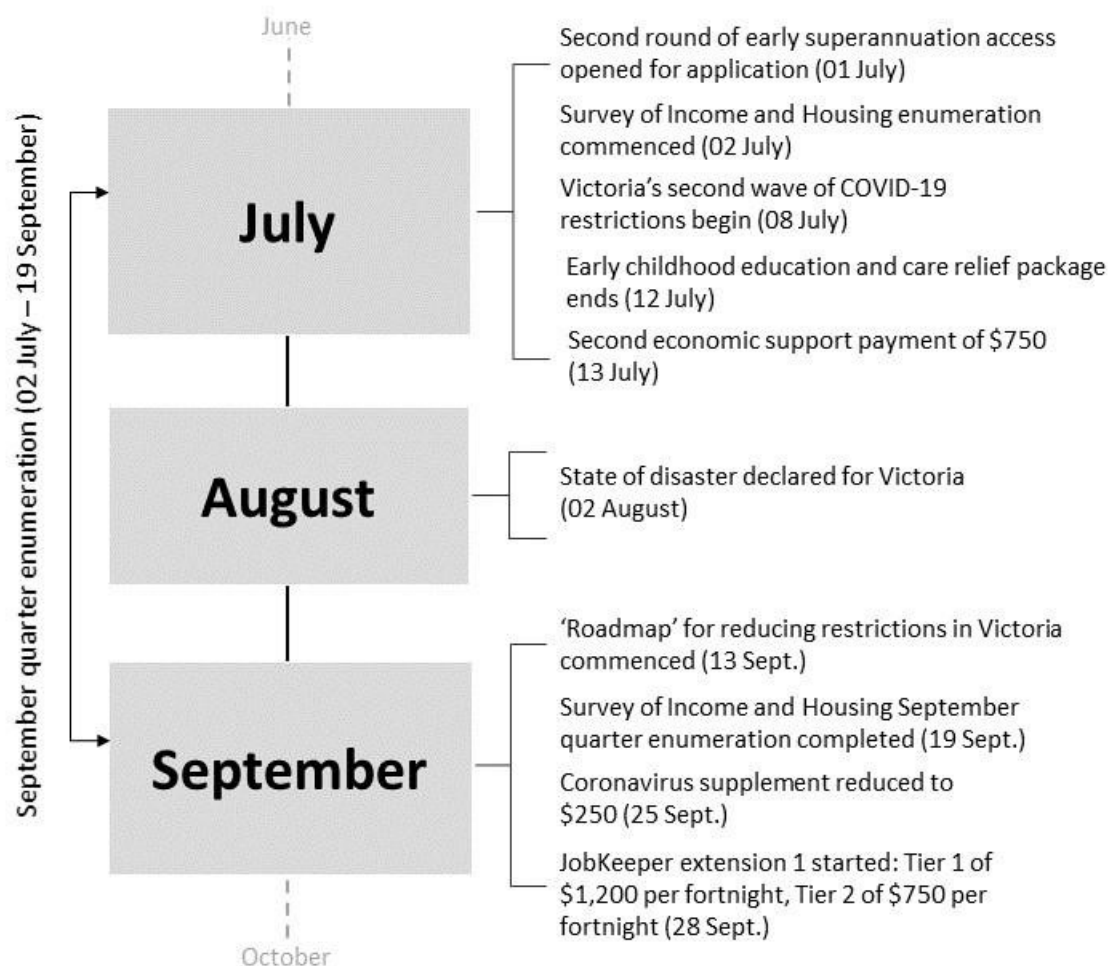
- Average private household income remained stable at \$2,117 per week compared to September 2019.
- Income from government payments increased by \$89 per week, to \$300 per week.
- COVID-19 early access superannuation scheme withdrawals were mainly used for mortgage or rent payments (29%) or household bills (27%).

## About this release

This release contains preliminary data from the 2020-21 Survey of Income and Housing (SIH). The SIH collects information on household income, wealth, housing costs and financial stress from Australian households over the financial year. This issue presents data collected from the September collection quarter.

## Events timeline, September 2020 quarter

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Final SIH estimates for the full financial year are published in [Household income and wealth \(https://www.abs.gov.au/statistics/economy/finance/household-income-and-wealth-australia/latest-release\)](https://www.abs.gov.au/statistics/economy/finance/household-income-and-wealth-australia/latest-release), and [Housing occupancy and costs \(https://www.abs.gov.au/statistics/people/housing/housing-occupancy-and-costs/latest-release\)](https://www.abs.gov.au/statistics/people/housing/housing-occupancy-and-costs/latest-release). Preliminary quarterly estimates in this release will provide a more immediate insight into the financial impact of the Coronavirus (COVID-19) pandemic on Australian households.

Data from September 2019 is adjusted in real terms, using changes in the Consumer Price Index.

Due to the smaller quarterly sample size, estimate reliability should be considered when comparing results (see the Methodology page for further guidance).

To see more measurements and impacts of COVID-19 on the economy and society please visit our [COVID-19 page \(https://www.abs.gov.au/covid-19\)](https://www.abs.gov.au/covid-19).

## Household income

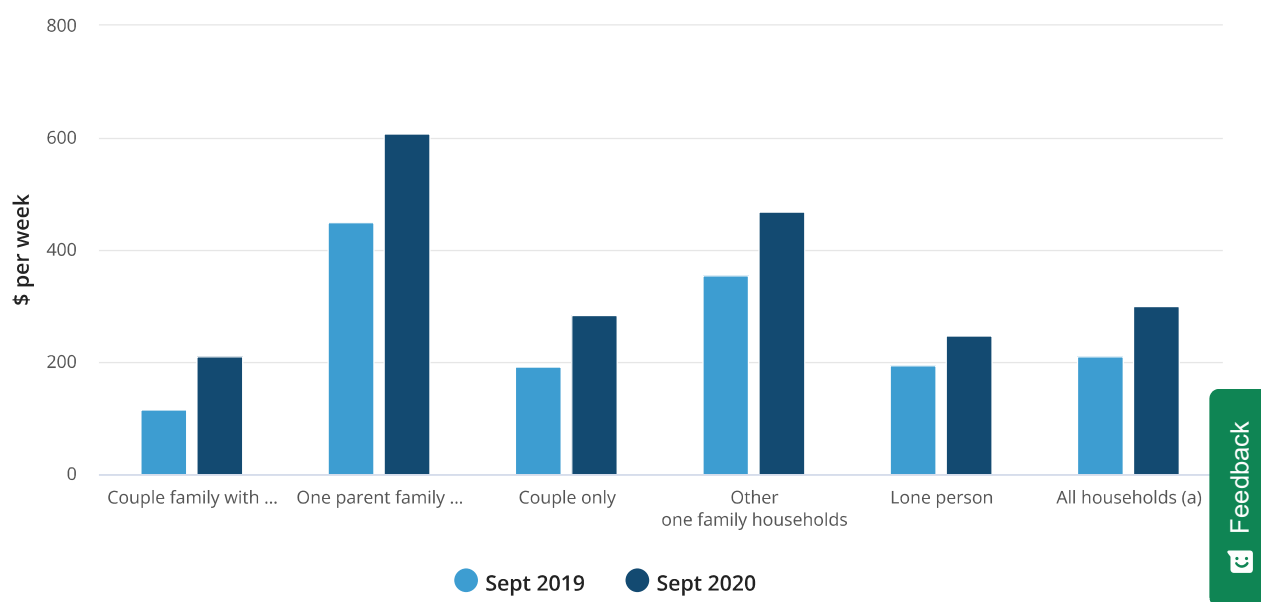
Average private household income remained unchanged in the September 2020 quarter (\$2,117), compared to the September 2019 quarter.

Additional government support related to COVID-19 increased average government pensions and allowances by \$89 per week, from \$211 to \$300 a week in September 2020.

Despite increased government pensions and allowances, total average household income remained stable in the September 2020 quarter at \$2,417 per week (Table 1).

Average government pensions and allowances increased for most family types between September 2019 and September 2020. These increased by 82% for couple families with dependent children to \$211 per week, the largest proportional increase by household composition (Table 6).

### Average government pensions and allowances by household composition, September 2019 and September 2020



(a) Includes multiple family and group households

Average government pensions and allowances increased, but varied by main source of household income in September 2020:

- government pensions or allowances (up by \$140 in September 2019, to \$828 per week)
- unincorporated business (by \$132, to \$172 per week)
- employee income (by \$65, to \$140 per week).

### JobKeeper payments

JobKeeper payments from wages and salaries and own unincorporated businesses are included in private income. For the September quarter, the JobKeeper payment was \$1,500 per fortnight.

Of those households where someone reported the JobKeeper payment, half owned their dwelling with a mortgage. Nearly half (47%) households with someone receiving the JobKeeper payment were couple families with dependent children.

While the survey sought to collect all instances of JobKeeper payments, not all employees knew if their employer was receiving JobKeeper, or if it had been included in their last pay.

### Coronavirus Supplement

The Coronavirus Supplement is included in government pension and allowance amounts for eligible payment recipients. The value of the Coronavirus Supplement was \$550 per fortnight in the September 2020 quarter.

Two in five (43%) households with someone receiving the Coronavirus Supplement reported employee income as their household’s main income source.

Nearly half (47%) of households receiving the Coronavirus Supplement rented their dwelling, while around one in five (18%) were lone parents with dependent children.

### Household wealth

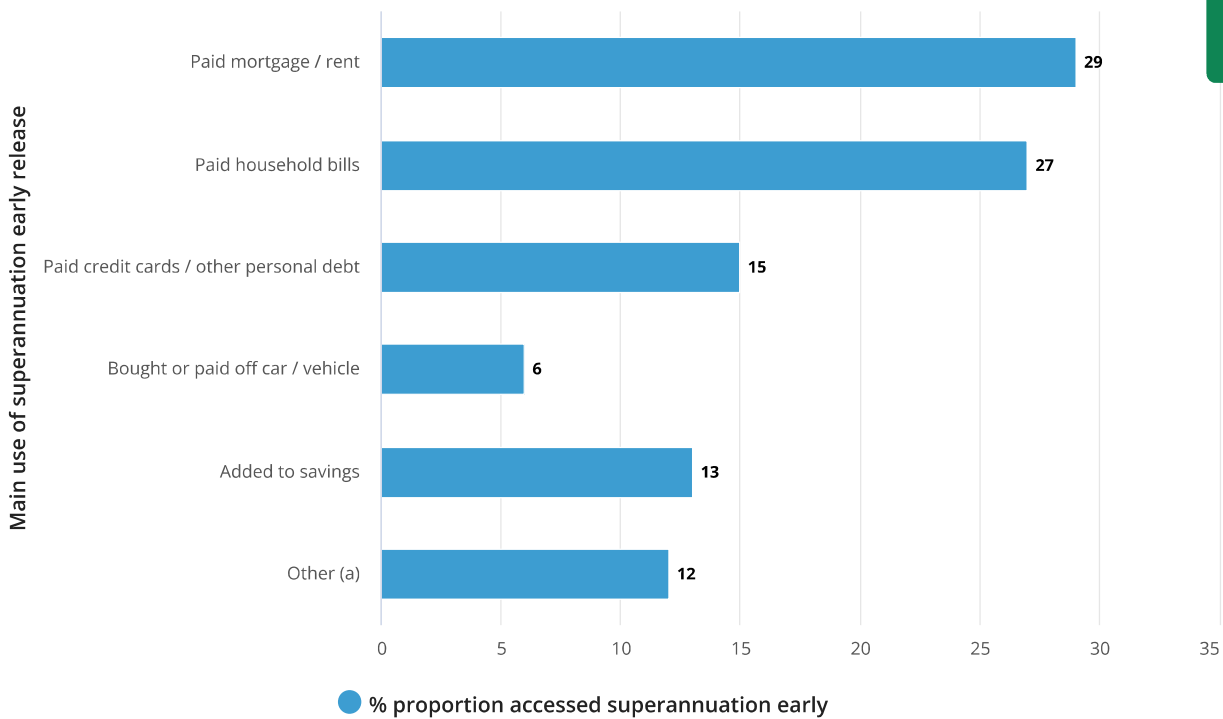
Average household wealth remained steady (\$1.03 million) in the September 2020 quarter. Median household wealth (\$605,000) also remained stable.

Average assets held steady at \$1.2m per household in September 2020, while average liabilities remained stable at \$184,000 per household (Table 1).

### Superannuation lump sums

Most people stated the main use of funds accessed through the COVID-19 early release of superannuation program by the end of September was either paying their mortgage or rent (29%) or for household bills (27%). Another 15% of people used it to pay credit cards or personal debt, while around one in eight people (13%) added it to their savings.

Main use of superannuation early access scheme payment, September quarter 2020



a. Includes purchased food or non-alcoholic beverages, medical services or supplies or other household services / supplies, and assisted family members

The average amount withdrawn by people who accessed the scheme twice was \$17,441. The average single



withdrawal was \$7,728 for the first opportunity, and \$7,536 for the second.

## Housing costs

Average weekly housing costs, which includes mortgage, rent and rates payments, remained steady in the September 2020 quarter at \$305 per week. Housing costs as a proportion of total household income also remained steady in the September quarter (12.6%).

Total housing costs increased for those in the lowest private income quintile from \$141 to \$162, mainly due to increases in mortgage (up \$31 to \$49 a week) and rate payments (up \$6 to \$34 a week).

## Financial stress and behaviours

In the September 2020 quarter, 32% of households experienced at least one indicator of financial stress.

Financial stress and behaviour items reflect experiences in the previous twelve months, with the exception of items around ability to raise emergency money.

### Income quintile

For households in the lowest private income quintile in September 2020, fewer reported:

- at least one indicator of financial stress, when compared to the previous September (50% to 43%)
- not being able to pay gas, electricity, telephone or internet bills (16% to 10%)
- experiencing difficulty paying bills more than 5 times in last 12 months (8% to 5%).

The proportion of households in the lowest private income quintile that reported saving regularly increased from (23% to 30%).

Over half (51%) of households in the highest income quintile followed a budget in September 2020, up from 42% the previous year. There was an increase for highest income quintile households in the proportion that would be unable to raise \$2,000 in a week for something important (to 7% from 3%) over the same time (Table 3).

### Main source of income

More households with a government pension or an allowance as their main source of income reported saving regularly in September 2020 (33%) compared to 12 months prior (24%).

More than one third of households (35%) where an unincorporated business was the main income source reported making voluntary contributions towards superannuation in September 2020 (up from 16% a year prior) (Table 5).

### Household composition

Fewer one parent family households reported not being able to pay gas, electricity, telephone or internet bills on time in September 2020 (17%) compared to a year prior (33%), and fewer sought financial help from friends or family (from 36% to 20%) over the same period.

In September 2020, 5% of couple family households with dependent children could not pay mortgage or rent payments, up from 2% the year prior. These households also sought more financial assistance from friends or family than a year prior (7% to 11%), and assistance from welfare or community organisations (2% to 5%).

### Travel intentions

This survey measured information on the travel intentions for people who had planned or booked holidays that were deferred or cancelled due to COVID-19. Information included the value of out-of-pocket expenses for these

holidays, as well as intentions to re-book or go on these holidays once COVID-19 travel restrictions were lifted.

Over 30% of households (3 million), had planned domestic travel deferred or cancelled due to COVID-19. The average reported out-of-pocket costs was \$2,898. The majority (63%) of these households still intended to take this travel once relevant travel restrictions were lifted, with 10% not intending to re-book domestic travel.

Similarly, 27% (2.6 million) of households with international travel plans deferred or cancelled intended to take international travel once restrictions are lifted. The average cost of this travel was reported at \$7,536 (Table 11).

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## Endnote

# This proportion has a high margin of error and should be used with caution.

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## Data downloads

Table 1. Income, wealth and housing costs, summary

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[23.3 KB]

Table 2. Income, wealth and housing costs, equivalised private income quintiles

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[29.36 KB]

Table 3. Household characteristics, equivalised private income quintiles

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[33.41 KB]

Table 4. Income, wealth and housing costs, main source of household income

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[28.32 KB]

Table 5. Household characteristics, main source of household income

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Table 6. Income, wealth and housing costs, household composition

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[30.24 KB]

Table 7. Household characteristics, household composition

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[30.48 KB]

Table 8. Superannuation of persons, COVID-19 early access scheme

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[20.5 KB]

Table 9. Superannuation of persons, summary

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[24.83 KB]

Table 10. Coronavirus (COVID-19) payments, summary

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[28.15 KB]

Table 11. Household travel intentions, summary

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[23.2 KB]

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## Methodology

[Household financial resources methodology, September 2020](#)

